

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 06409 181112Z

ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-08 MMO-04 AID-05 CIAE-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 STR-04 /073 W

-----181339Z 120837 /44

R 180952Z APR 77

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 3952

UNCLAS CAIRO 6409

E.O. 11652: NA

TAGS: ETRA, EG, US

SUBJ: FIRST TRADE FIGURES FOR 1976

REF: CAIRO 5922

1. ALL CAIRO PAPERS RECENTLY CARRIED STORY ON CHANGING PATTERNS IN EGYPTIAN FOREIGN TRADE BY MIDDLE EAST NEWS (MEN) ECONOMIC EDITOR IN WHICH MINISTRY OF TRADE FIGURES FOR 1976 APPEAR TO HAVE BEEN USED FOR FIRST TIME. ACCORDING TO STORY, EGYPTIAN EXPORTS TO HARD CURRENCY COUNTRIES SHOWED SHARP INCREASE IN 1976, TOTALING LE 290 MILLION. FIGURE FOR 1975 WAS LE 168 MILLION AND FOR 1974, LE 243 MILLION (FLUCTUATION BETWEEN 1974 AND 1975 APPARENTLY REPRESENTS FLUCTUATIONS IN COTTON PRICE AND MARKETING PATTERN.). INCREASE IN EXPORTS TO HARD CURRENCY CUSTOMERS IN CONTRASTED WITH DECREASE IN EXPORTS TO CLEARING HOUSE AGREEMENT CUSTOMERS WHICH STOOD AT LE 320 MILLION FOR 1976, COMPARED TO LE 446 MILLION FOR 1975 AND LE 411 MILLION FOR 1974. INTERESTINGLY STORY GIVES AS ONE REASON FOR DECLINE IN EXPORTS TO CLEARINGHOUSE CUSTOMERS DECREASE IN EXPORTS TO U.S.S.R., AN OBSERVATION NOT SUPPORTED BY OTHER SOURCES.

2. FIGURES QUOTED BY MEN SHOW FOUR-FOLD INCREASE IN TRADE WITH U.S. IN 1976. TOTAL 1976 EXPORTS TO U.S. PUT AT LE 67 MILLION COMPARED TO LE 16 MILLION FOR 1975. DEPARTMENT WILL NOTE THAT UNCLASSIFIED

UNCLASSIFIED

PAGE 02 CAIRO 06409 181112Z

PRELIMINARY FIGURES FOR EGYPTIAN EXPORTS TO U.S. FROM DEPARTMENT OF COMMERCE SHOW COMPARABLE INCREASE FROM \$32 MILLION IN 1975 TO \$111 MILLION FOR 1976, ALTHOUGH WE DO NOT ASCRIBE ABSOLUTE CORRELATION TO TWO SETS OF FIGURES. MANY EGYPTIAN EXPORTS TO U.S. ARE STILL VALUED AT OFFICIAL EXCHANGE RATE, HENCE ABSOLUTE DOLLAR VALUE SHOULD REALLY BE HIGHER.

3. COMMENT. MEN STORY TENDS TO CONFIRM INDICATIONS WE HAVE
HAD OF BASIC SHIFT IN EGYPTIAN TRADE PATTERN OVER PAST YEAR
AWAY FROM DEPENDENCE ON NONPRODUCTIVE BILATERAL CLEARING ACCOUNTS
AGREEMENT . WISH EMPHASIZE THAT UNTIL MEN STORY APPEARED ONLY CENTRAL
BANK FIGURES HAVE BEEN AVAILABLE FINAL ANALYSIS HOWEVER
WILL HAVE TO AWAIT MORE DETAILED MINTRADE FIGURES.
EILTS

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE DATA
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO06409
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770133-1146
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770448/aaaabpka.tel
Line Count: 70
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e9c7cba3-c288-dd11-92da-001cc4696bcc
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 CAIRO 5922
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 24-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2779383
Secure: OPEN
Status: NATIVE
Subject: FIRST TRADE FIGURES FOR 1976
TAGS: ETRD, EG, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e9c7cba3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009